

Exhibit C

[REDACTED] Declaration

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 23-10063 (SHL)

Jointly Administered

**DECLARATION OF RICHARD R. WESTON IN SUPPORT OF THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS' APPLICATION FOR ENTRY OF AN
ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF WHITE &
CASE LLP AS COUNSEL EFFECTIVE AS OF FEBRUARY 10, 2023**

Pursuant to 28 U.S.C. § 1746, I, Richard R. Weston, as Co-Chair of The Official Committee of Unsecured Creditors (the “**Committee**”) hereby declare, as follows:

1. I am an unsecured creditor of Genesis Global Holdco, LLC and its affiliated debtors and debtors-in-possession (collectively, the “**Debtors**”) and a member of the Committee appointed in the above-captioned chapter 11 cases. I was named co-chairperson (“**Co-Chair**”) of the Committee. I submit this declaration (the “**Declaration**”) in support of the *Official Committee of Unsecured Creditors' Application for Entry of an Order Authorizing the Employment and Retention of White & Case LLP as Counsel Effective as of February 10, 2023* (the “**Application**”).² I have reviewed and am familiar with the Application. I am in all respects competent to make this Declaration in support of the Application. Except as otherwise noted, I have personal knowledge as to all the information set forth below.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these chapter 11 cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

² Capitalized terms used but not otherwise herein defined shall have the meanings ascribed to such terms in the Application.

Identity of Declarant

2. On January 19, 2023 (the “**Petition Date**”), each of the Debtors filed with the Court a voluntary petition for relief under the Bankruptcy Code.

3. On February 3, 2023, the United States Trustee appointed the Committee, pursuant to section 1102(a) of the Bankruptcy Code, to represent the interests of all creditors holding unsecured claims in the chapter 11 cases [Docket No. 55]. As of the date hereof, the members of the Committee are:

- (a) SOF International, LLC;
- (b) Teddy Andre Amadeo Gorisse;
- (c) Digital Finance Group Co.;
- (d) Richard R. Weston;
- (e) Mirana Corp.;
- (f) Amelia Alvarez; and
- (g) Bitvavo Custody B.V.

4. On February 10, 2023, the Committee voted to retain White & Case as its counsel, subject to Court approval. As a representative of a member of the Committee, I was directly involved in the decision to retain White & Case as the Committee’s counsel in these chapter 11 cases and actively participated in negotiating the terms of White & Case’s employment.

**Steps Taken To Ensure Comparability Of
Engagement Terms And Rate Structure**

5. I have confirmed with White & Case that, while its billing rates vary among attorneys based on the attorney’s seniority and position with the firm (e.g., partner, counsel, associate), years of experience, and the demand for services in the attorney’s particular area of expertise, its billing rates do not vary as a function of whether the services performed relate to a

bankruptcy engagement or a nonbankruptcy engagement.

6. White & Case has informed the Committee that its rates for bankruptcy representations are consistent with and comparable to the rates White & Case charges for nonbankruptcy representations. White & Case has informed the Committee that its current hourly rates apply to non-bankruptcy services, if any, provided by the firm, unless an alternative fee arrangement (such as a contingent fee, mixed contingent fee, flat fee, or blended rate arrangement) is agreed upon. White & Case has informed the Committee that its attorneys will not charge a premium or in any way increase their hourly rates over the fees charged to nonbankruptcy clients.

7. The Committee is satisfied that White & Case has set its hourly rates for its attorneys and paraprofessionals at comparable levels to those charged by its competitor firms. Based on these representations and the Committee members' experience in both the bankruptcy field and in other fields in which the Debtors operate, I believe these rates are reasonable.

Number of Firms Interviewed

8. On February 10, 2023, the Committee decided to retain counsel by interviewing multiple law firms which expressed interest in serving in that capacity. After careful consideration, the Committee selected White & Case to serve as its counsel based upon White & Case's expertise in cases such as these chapter 11 cases. The Committee found that White & Case is well suited to represent the Committee in these chapter 11 cases based on White & Case's extensive experience in chapter 11 matters, including its experience and knowledge in the areas of debtor's protections, creditors' rights, and business reorganizations under chapter 11 of the Bankruptcy Code.

Other Circumstances Warranting White & Case's Retention

9. The Committee selected White & Case as counsel because of the firm's extensive restructuring experience and knowledge in the field of debtors' and creditors' rights and business

reorganizations under chapter 11 of the Bankruptcy Code. White & Case has extensive expertise in other fields of law that are implicated by the chapter 11 cases, including, among others, financial technology law, corporate law, commercial litigation, banking and finance law, and tax law. White & Case also demonstrated its firm-wide connections to jurisdictions in which the Debtors operate globally and its firm-wide experience in the automotive industry. White & Case's presentation made clear it is the best suited, and most uniquely positioned, to provide legal services to the Committee for the duration of these chapter 11 cases.

**Procedures Established To Supervise
Fees And Expenses And Manage Costs**

10. Throughout the chapter 11 cases, the Committee will supervise White & Case's incurred fees and expenses and review White & Case's monthly invoices and applications for payment of fees and reimbursement of expenses. The Committee understands and consents to the fact that White & Case historically increases its hourly billing rates for its professionals and paraprofessionals on a yearly basis.

11. White & Case has informed me that it will work closely with other professionals that may be retained by the Committee, taking whatever steps are necessary and appropriate to avoid any unnecessary duplication of effort with such other professionals.

12. The Committee understands that White & Case reserves all rights to contest any such objection raised to the allowance or payments of its requested fees and expenses, and the Committee reserves the right to retain conflicts counsel to prosecute any such fee objection.

13. Nothing contained herein is intended to limit White & Case's ability to request allowance and payment of fees and expenses pursuant to sections 330 and 331 of the Bankruptcy Code, to restrict White & Case's right to defend any objection raised to the allowance or payment of such fees, nor to restrict the Committee's right to retain conflicts counsel to prosecute any such

fee objection to the extent it is not resolved informally by the parties or raised by another party in interest, such as the United States Trustee.

14. Based on the foregoing, I am of the opinion that it is necessary to employ White & Case and that such employment is in the best interest of the Committee.

{Remainder of Page Intentionally Blank}

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: March 16, 2023

Respectfully submitted,

DocuSigned by:

Richard R. Weston

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Richard R. Weston

Co-Chair, Official Committee of Unsecured Creditors